

THE WORLD OF FINANCE

STOCK SALES WELL ABSORBED

Sharp Advances Occur in Issues Heretofore Quiet.

ACTIVITY IN ELECTRIC

Due to Information That a Deal Has Been Made With Allis-Chalmers.

NEW YORK, July 31.—The initial trading on the stock exchange showed higher prices for a number of issues, including Erie, Amalgamated Copper, Pennsylvania, United States Steel preferred, Union Pacific, and other issues, showing gains of 1/2 to 1% over Saturday's final prices. The market was fairly active. Tennessee Coal and Iron opened up a point. An undertone of firmness was general.

There was a good supply of stocks during the first hour, but the way in which these stocks were taken was considered the strongest feature of the trading. A number of issues in which there has not been any great activity during the past two weeks, became strong and made sharp advances. Traders in General Electric said that the advances in the stock last week, and the buying this morning was on positive information that a deal has been closed for the purchase of Allis-Chalmers.

There was a large crowd of brokers around the Brooklyn Rapid Transit post, and among the buyers were Benford, Morgan & Co. and A. Leeco. Traders generally were sellers all around the room. One trader alone put out 5,000 shares of different stocks, which was guessed was for the Erie deal. The principal buying of Smelters was by C. H. DeWitt & Co. Alfred Messer bought Republic, St. Paul, Erie, and Missouri Pacific.

The market in the second hour displayed irregularity, partly due to pro-taking and testing efforts by traders. A feature of the market is the remarkable way in which profit-taking was absorbed.

WASHINGTON STOCK MARKET.

Sales—United States Reg. 4s, \$1,000 107 1/2.
Capital Traction, 100/147 1/2, 200/147 1/2.
Washington Street Railway, preferred, 100/32 1/2, 200/32 1/2, 300/32 1/2, 400/32 1/2, 500/32 1/2, 600/32 1/2, 700/32 1/2, 800/32 1/2, 900/32 1/2, 1000/32 1/2, 1100/32 1/2, 1200/32 1/2, 1300/32 1/2, 1400/32 1/2, 1500/32 1/2, 1600/32 1/2, 1700/32 1/2, 1800/32 1/2, 1900/32 1/2, 2000/32 1/2, 2100/32 1/2, 2200/32 1/2, 2300/32 1/2, 2400/32 1/2, 2500/32 1/2, 2600/32 1/2, 2700/32 1/2, 2800/32 1/2, 2900/32 1/2, 3000/32 1/2, 3100/32 1/2, 3200/32 1/2, 3300/32 1/2, 3400/32 1/2, 3500/32 1/2, 3600/32 1/2, 3700/32 1/2, 3800/32 1/2, 3900/32 1/2, 4000/32 1/2, 4100/32 1/2, 4200/32 1/2, 4300/32 1/2, 4400/32 1/2, 4500/32 1/2, 4600/32 1/2, 4700/32 1/2, 4800/32 1/2, 4900/32 1/2, 5000/32 1/2, 5100/32 1/2, 5200/32 1/2, 5300/32 1/2, 5400/32 1/2, 5500/32 1/2, 5600/32 1/2, 5700/32 1/2, 5800/32 1/2, 5900/32 1/2, 6000/32 1/2, 6100/32 1/2, 6200/32 1/2, 6300/32 1/2, 6400/32 1/2, 6500/32 1/2, 6600/32 1/2, 6700/32 1/2, 6800/32 1/2, 6900/32 1/2, 7000/32 1/2, 7100/32 1/2, 7200/32 1/2, 7300/32 1/2, 7400/32 1/2, 7500/32 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